

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

VOYAGER DIGITAL HOLDINGS, INC., *et al.*,¹

Debtors.

)
) Chapter 11
) Case No. 22-10943 (MEW)
) (Jointly Administered)
)
)
)

**NOTICE OF CUSTOMARY ANNUAL RATE INCREASE FOR
BERKELEY RESEARCH GROUP, LLC**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On July 20, 2022, the above captioned debtors and debtors in possession (the “Debtors”) filed the *Application of Voyager Digital Holdings, Inc. for Entry of an Order Authorizing the Employment and Retention of Berkeley Research Group, LLC as Financial Advisor Effective as of July 5, 2022* [Docket No. 115] (the “Application”), inclusive of the *Declaration of Mark A. Renzi in Support of the Application of Voyager Digital Holdings, Inc. for Entry of an Order Authorizing the Employment and Retention of Berkeley Research Group, LLC as Financial Advisor Effective as of July 5, 2022* (the “Renzi Declaration”) attached to the Application as Exhibit B. On August 18, 2022, this Court entered an order authorizing the the debtors to retain BRG as financial advisor in these bankruptcy cases, effective as of July 5, 2022 (the “Retention Order”).
2. This Notice is provided pursuant to the terms set forth in the Retention Order, that Berkeley Research Group, LLC (“BRG”) shall provide notice to: (a) the Debtors; (b) counsel to the Debtors; (c) the Office of the United States Trustee for the Southern

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

District of New York; and (d) counsel to the Official Committee of Unsecured Creditors (collectively, the “Application Recipients”) in connection with any increases in BRG’s rates.

3. As stated in the Renzi Declaration, “BRG periodically revises its hourly rates to reflect promotions and other changes in personnel responsibilities, increases in experience, and increases in the cost of doing business.” The timing of such rate adjustments varies by department within BRG. Effective December 1, 2022, the standard hourly rates for certain staff in BRG’s Corporate Finance practice group, which included bankruptcy professionals, increased. Effective January 1, 2023, the standard hourly rate for staff in other BRG departments increased. In addition, the hourly rates for certain staff may change based on their being promoted by BRG. However, all of the standard hourly rates, inclusive of any promotion-related rate changes, will remain within the rate ranges delineated below.
4. To provide notice of BRG’s new standard hourly rates, set forth below are BRG’s standard hourly rates effective December 1, 2022.²

Managing Director	\$1,050 - \$1,250
Director	\$810 - \$990
Professional Staff	\$395 - \$795
Support Staff	\$175 - \$350

5. I certify that the Debtors have consented to these rate increases.

² The below ranges are for BRG professionals in the Corporate Finance practice group who may practice in bankruptcy and non-bankruptcy related matters. They exclude BRG professionals in other industry practice groups, such as financial services, who may also provide specialized services in these Chapter 11 Cases. To the extent such other professionals provide services, they will charge their standard hourly rates as they would in non-bankruptcy matters and in no event do their standard hourly rates exceed the ranges set forth below for the Corporate Finance practice group.

Date: March 31, 2023

Berkeley Research Group, LLC

By /s/ Mark A. Renzi
Mark A. Renzi
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